



ING Partners with Kabbage, Inc. to Expand Automated Small Business Lending into France and Italy

The Kabbage Platform™ gives ING wider reach to easily provide funding to millions of small businesses across Europe

ATLANTA – October 24, 2017 – [Kabbage Inc.](#), a global financial services, technology and data platform serving small businesses, and ING, a leading global bank, are expanding their strategic partnership into France and Italy to provide small businesses with real-time access to working capital. Building on ING’s successful launch in [Spain](#) with the [Kabbage Platform™](#), this partnership allows millions of small businesses throughout France and Italy to easily apply, qualify and access ongoing lines of credit up to €100,000 with ING in under 10 minutes.

The Kabbage Platform provides ING and its small business customers a completely automated and paperless lending service. With persistent access to basic business data, ING and Kabbage can quickly analyze the creditworthiness of any small business, approve them for easily accessible funding, and continually adjust each line of credit based real-time business performance. Customers can access funding at any time and withdraw only the amount they need, neither requiring a visit to the bank nor the need to reapply for future funding. The launch enables ING to serve existing customers with greater efficiency and scale and to provide a dramatically better customer experience at a fraction of the cost of traditional methods.

“This expansion distinguishes ING as one of the most progressive financial institutions for small business lending across Europe,” said Kabbage Chief Executive Officer and Co-founder Rob Frohwein. “Using the power of automation through the Kabbage Platform, our bank partners can reach a dramatically higher number of small businesses than with traditional underwriting, and expand into new geographies without considerable investments or additional operational costs.”

“We’re happy to expand the instant-lending offering for small business customers to more countries across Europe,” said ING Global Head of Fintech Benoit Legrand. “Employing automated lending allows us to give time back to our customers so they can concentrate on running their businesses instead of spending excessive time on banking.”

[The Kabbage Platform](#) is used by multiple top 50 global banks, matching their risk models to power cost-effective and customizable lending throughout Canada, France, Italy, Mexico, the U.K. and Spain. Applying advanced analytics and data processing, the platform learns lending characteristics of a variety of banks, data sources and geographies to refine a global risk model that can be rapidly deployed across partners and borders.

ING PROFILE

ING is a global financial institution with a strong European base that offers banking services through its operating company, ING Bank. The purpose of ING Bank is empowering people to stay a step ahead in life and in business. ING Bank's more than 51,000 employees offer retail and wholesale banking services to customers in over 40 countries.

ING Group shares are listed on the exchanges of Amsterdam (INGA AS, INGA.AS), Brussels and on the New York Stock Exchange (ADRs: ING US, ING.N).

Sustainability forms an integral part of ING's strategy, which is evidenced by the number one position among 395 banks ranked by Sustainalytics. ING Group shares are being included in the FTSE4Good index and in the Dow Jones Sustainability Index (Europe and World) where ING is among the leaders in the Banks industry group.

About Kabbage

Kabbage Inc., headquartered in Atlanta, has pioneered a financial services data and technology platform to provide automated funding to small businesses in minutes. Kabbage leverages data generated through business activity such as accounting data, online sales, shipping and dozens of other sources to understand performance and deliver fast, flexible funding in real time. Kabbage is funded and backed by leading investors, including SoftBank Group Corp., BlueRun Ventures, Mohr Davidow Ventures, Thomvest Ventures, SoftBank Capital, Reverence Capital Partners, the UPS Strategic Enterprise Fund, ING, Santander InnoVentures, Scotiabank and TCW/Craton. All Kabbage U.S.-based loans are issued by Celtic Bank, a Utah-Chartered Industrial Bank, Member FDIC. For more information, please visit www.kabbage.com.

Media Contact

Paul Bernardini
618-420-1940
pbernardini@kabbage.com